

**TYNEMOUTH PRIORY THEATRE**

(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**COMPANY NO.3407455**

**CHARITY NO. 1071165**

# **TYNEMOUTH PRIORY THEATRE**

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**The following page does not form part of the statutory accounts**

- 10 Detailed Statement of Financial Activities**

## **Independent examiner's report to the trustees of Tynemouth Priory Theatre**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2023, which are set out on pages 2 to 9

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act;  
follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and  
state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- there is any matter which, in my opinion, should be drawn to the attention of the reader to gain a proper understanding of the accounts



J T Hogg ACA  
38 Stanhope Road  
South Shields  
NE33 4BT  
Date: 19<sup>th</sup> August 2023

**TYNEMOUTH PRIORY THEATRE  
DIRECTORS' REPORT  
YEAR ENDED 31st MARCH 2023**

The directors have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31st March 2023

**INTRODUCTION**

This report is both the directors report required under the Companies Act 2006 and the trustees' annual report under the Charities Act 2011.

**LEGAL STATUS**

Tynemouth Priory Theatre is a private company limited by guarantee, No 3407455, Incorporated in England and is registered charity No. 1071165. It was incorporated on 23rd September 1997 and is governed in accordance with its Memorandum and Articles Of Association, and commenced operations on 1st April 1999. The Company's Registered Office is Percy Street, Tynemouth, NE30 4HA.

**OBJECTIVES OF TYNEMOUTH PRIORY THEATRE**

The principal objective of the Theatre is to promote the advancement and improvement of general education in relation to aspects of the art of Drama and the development of public appreciation of such art.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The members appoint three trustee/directors being the Chairman, Treasurer and Secretary. In addition a management committee is appointed at each Annual General Meeting to manage the operations of the charity. There are no full time employees and no remuneration is payable to directors or committee members for management duties.

The directors who served the charity during the year were as follows:

Mrs A Leake  
Mrs R H Hardy  
Miss V Lockett

**ACHIEVEMENTS AND PERFORMANCE**

As the theatre continued to recover from the effects of the pandemic there were 5 productions during the year.

**VOLUNTARY HELP**

The Theatre is run entirely by voluntary help, covering theatrical, administrative and trustee work.

**TYNEMOUTH PRIORY THEATRE  
DIRECTORS' REPORT- continued  
YEAR ENDED 31st MARCH 2023**

**PRODUCTIONS DURING THE YEAR.**

There were five productions during the year  
Income from plays was as follows

	Sales	Costs	Surplus
Cheshire Cats	5872	292	5,580
Stone Cold Murder	6592	1450	5,142
Hobson's Choice	6921	1489	5,432
Puss In Boots	15,293	3,501	11,792
Baskerville- A Sherlock Holmes Mystery	8,001	1,534	6,467
Total	42,679	8,266	34,413

**RESULTS AND FINANCIAL REVIEW**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. It is the policy of management to accumulate sufficient reserves to provide for running costs and improvements to the theatre, although no specific amounts have been set.

**PUBLIC BENEFIT**

As stated above, the principal objective of the Theatre is to promote the advancement and improvement of general education in relation to aspects of the art of Drama and the development of public appreciation of such art. This is achieved not only by presenting the Theatre's own productions but also making the building available for other groups and societies, thus benefiting the public in the surrounding area.

Registered office:  
Percy Street  
Tynemouth

Signed by order of the directors

V Lockey  
Chair



Approved by the directors on the 19th August 2023

**TYNEMOUTH PRIORY THEATRE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31st MARCH 2023**

	Note	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £	Total 2022 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income:</i>					
Grants and Donations	2	-	8,901	8,901	6,018
Investment Income	2	-	58	58	2
<b>Incoming resources from charitable activities</b>	2		<b>47,953</b>	<b>47,953</b>	<b>21,790</b>
<b>TOTAL INCOMING RESOURCES</b>		<b>-</b>	<b>56,912</b>	<b>56,912</b>	<b>27,810</b>
 <b>RESOURCES EXPENDED</b>					
Charitable Activities	3	-	13,544	13,544	6,709
Governance Costs	4	-	21,805	21,805	15,937
<b>TOTAL RESOURCES EXPENDED</b>	5	<b>-</b>	<b>35,349</b>	<b>35,349</b>	<b>22,646</b>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>		<b>-</b>	<b>21,563</b>	<b>21,563</b>	<b>5,164</b>
Balance brought forward		4,000	330,418	334,418	329,254
<b>Balance carried forward</b>		<b>4,000</b>	<b>351,981</b>	<b>355,981</b>	<b>334,418</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**TYNEMOUTH PRIORY THEATRE  
BALANCE SHEET  
AS AT 31st MARCH 2023**

		2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible Assets	(note 9)	301,297	301,297
<b>CURRENT ASSETS</b>			
Debtors	(note 10)	4,385	1,263
Cash at bank and in hand		<u>54,203</u>	<u>35,096</u>
		58,588	36,359
<b>CREDITORS: Amounts falling due within one year</b>	(note 11)	<u>3,904</u>	<u>3,238</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>54,684</u>	<u>33,121</u>
<b>TOTAL NET ASSETS</b>		<u><u>355,981</u></u>	<u><u>334,418</u></u>
<b>FUNDS</b>			
Restricted	(note 12)	4,000	4,000
Unrestricted	(note 12)	<u>351,981</u>	<u>330,418</u>
		<u><u>355,981</u></u>	<u><u>334,418</u></u>

For the year ended 31st March 2023 the company was entitled to exemption from the audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

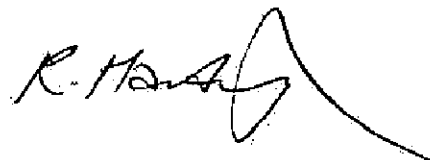
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP

Approved by the directors on 19th August 2023 and signed on their behalf by:

Miss V Lockety



Mrs R H Hardy



**TYNEMOUTH PRIORY THEATRE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31st MARCH 2023**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, with items recognised at cost and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014

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**Change of Accounting Policy**

The accounts present a true and fair view and no changes have been made to accounting policies or estimates. No material prior year errors have been identified in the accounting period.

**Recognition of income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income, it is more than likely that the income will be received and the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses.

**Grants and donations**

Grants and donations are only included in the SOFA when the general income recognition criteria are met.

**Income from Membership subscriptions**

Membership subscriptions which give a member the right to services or other benefits are recognised as income from charitable activities.

**Expenditure and liabilities**

Expenditure is recognised on an accruals basis as a liability is incurred. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. Governance costs include those costs associated with meeting the constitutional and statutory requirements and include all management, premises and administrative costs. Deferred income is included as a liability in the accounts.

**Tangible Fixed assets**

These are capitalised if they can be used for more than one year and their cost is considered material. They are valued at cost. The depreciation rates and methods used are disclosed in note 9.

**Debtors**

Debtors are measured on initial recognition at settlement amount and subsequently measured at the cash or other consideration expected to be received.



**TYNEMOUTH PRIORY THEATRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2023**

**2. Income**

**Donations and Legacies**

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	-	7,843	7,843	4,511
Other	-	1,058	1,058	1,507
	-	8,901	8,901	6,018

**Charitable Activities**

Income from plays	-	42,679	42,679	20,503
Subscriptions	-	1,135	1,135	1,005
Other	-	4,139	4,139	282
	-	47,953	47,953	21,790

**Income from investments**

Interest on bank deposits	-	58	58	2
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**Total Income**

	-	56,912	56,912	27,810
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**3. CHARITABLE ACTIVITIES**

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Provision of charitable services:				
Expenditure on plays	-	8,266	8,266	4,665
Stage materials	-	2,077	2,077	867
Donations given	-	250	250	-
Cost of ancillary sales	-	1,031	1,031	135
Other costs	-	1,920	1,920	1,042
	-	13,544	13,544	6,709

**4. GOVERNANCE COSTS**

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
General overheads	-	21,805	21,805	15,937
	-	21,805	21,805	15,937

**5. TOTAL RESOURCES EXPENDED**

	Staff costs	Depreciation	Other costs	Total 2023	Total 2022
	£	£	£	£	£
Charitable Activities	-	-	13,544	13,544	6,709
Governance Costs	-	-	21,805	21,805	15,937
	-	-	35,349	35,349	22,646

**TYNEMOUTH PRIORY THEATRE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31st MARCH 2023**

**6. INDEPENDENT EXAMINER**

	2023	2022
	£	£
Independent examiner's fees	732	732
Other fees- consultancy and accountancy	235	85
Other expense- Software subscription	375	355
	<u>1342</u>	<u>1172</u>

**7. STAFF COSTS AND NUMBERS**

The Theatre does not employ staff.

**8. TAXATION**

As a charity, Tynemouth Priory Theatre is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**9. TANGIBLE FIXED ASSETS**

	Freehold Property	Fixtures Fittings & Equipment	Total
	£	£	
<b>Cost</b>			
At 1st April 2022	301,297	66,608	367,905
Additions	-	-	-
At 31st March 2023	<u>301,297</u>	<u>66,608</u>	<u>367,905</u>
<b>Depreciation</b>			
At 1st April 2022	-	66,608	66,608
Charge for year	-	-	-
At 31st March 2023	<u>-</u>	<u>66,608</u>	<u>66,608</u>
<b>Net Book Value</b>			
At 31st March 2023	<u>301,297</u>	<u>-</u>	<u>301,297</u>
At 31st March 2022	<u>301,297</u>	<u>-</u>	<u>301,297</u>

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures fittings and equipment- 20% per annum straight line

No depreciation is provided on the freehold building as it is the charity's policy to maintain the building in such condition that its value is not diminished by the passage of time. Such expenditure is charged in the Statement of Financial Activities. The value of the building is regularly reviewed to ensure that its market value is not lower than its book value and the trustees consider market value to be materially in excess of cost.

**TYNEMOUTH PRIORY THEATRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2023**

**10. Debtors and Prepayments**

	2023	2022
	£	£
Prepayments	4,385	1,263
	<u>4,385</u>	<u>1,263</u>

**11. CREDITORS: Amounts falling due within one year**

	2023	2022
	£	£
Accruals and deferred income	3,904	3,238
	<u>3,904</u>	<u>3,238</u>
Deferred Income (included above): Ticket sales received in advance	<u>2,840</u>	<u>2,486</u>

**12. MOVEMENT IN FUNDS**

	Opening £	Movement £	Transfer	Closing
<b>Unrestricted Fund</b>				
General fund	320,454	21,563	-	342,017
Bursary	9,964	-	-	9,964
<b>Total Unrestricted Funds</b>	330,418	21,563	-	351,981
<b>Restricted Fund:</b>				
<i>Building extension</i>	4,000	-	-	4,000
<b>Total</b>	<u>334,418</u>	<u>21,563</u>	<u>-</u>	<u>355,981</u>

**BURSARY**

The bursary is an unrestricted fund donated to help fund the theatre's activities.

**PURPOSE OF RESTRICTED FUND**

*Building extension:* The fund consists of grants received to assist with the costs of building an extension to the theatre, work on which was completed during the year ended 31st March 2010.

**13. ANALYSIS OF NET ASSETS IN FUNDS**

	Tangible Fixed Assets £	Other Net Assets £	Total £
Unrestricted funds	297,297	54,684	351,981
Building extension fund	4,000	-	4,000
	<u>301,297</u>	<u>54,684</u>	<u>355,981</u>

**TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES**

There are no transactions with trustees to report.

**14. COMPANY LIMITED BY GUARANTEE**

The liability of each member in the event of the company being wound up is limited to £1.00

# **TYNEMOUTH PRIORY THEATRE**

## **DETAILED STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31st MARCH 2023**

	2023 Restricted £	2023 Unrestricted £	2023 Total £	2022 £
<b>INCOME</b>				
Theatre and equipment hire	-	6,199	6,199	3,913
Coffee morning, raffles etc	-	627	627	144
100 Club	-	1,058	1,058	1,507
Grants, donations and gift aid received	-	1,017	1,017	454
Bank interest receivable	-	58	58	2
Income from plays	-	42,679	42,679	20,503
Ancillary sales	-	4,139	4,139	282
Subscriptions	-	1,135	1,135	1,005
<b>TOTAL INCOME</b>	-	56,912	56,912	27,810
<b>CHARITABLE ACTIVITIES</b>				
Expenditure on plays	-	8,266	8,266	4,665
Stage Materials	-	2,077	2,077	867
Donations given	-	250	250	
Cost of ancillary sales	-	1,031	1,031	135
Payment charges	-	1,055	1,055	
Other costs	-	865	865	1,042
	-	13,544	13,544	6,709
<b>GOVERNANCE COSTS</b>				
Cleaning	-	754	754	2,223
Light and heat	-	5,496	5,496	2,962
Water Rates	-	549	549	446
Insurance	-	4,742	4,742	4,819
Repairs and maintenance	-	3,754	3,754	955
Independent examiner's report	-	732	732	732
Printing, stationery, copying and advertising	-	2,745	2,745	1,619
Legal and professional fees	-	394	394	85
Postage and telephone	-	1,401	1,401	1,202
Other costs	-	1,238	1,238	894
	-	21,805	21,805	15,937
<b>TOTAL EXPENDITURE</b>	-	35,349	35,349	22,646
<b>NET SURPLUS/DEFICIT</b>	-	21,563	21,563	5,164